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OVERALL REVIEW AND APPRAISAL OF THE IMPLEMENTATION OF AGENDA 21

Draft report of the Ad Hoc Committee of the Whole

Rapporteur: Czeslaw WIECKOWSKI (Poland)

Addendum

D. International institutional arrangements

1. The Ad Hoc Committee of the Whole considered section D of the proposed outcome of the special session (A/S-19/14-E/1997/60, section I.B) at its ___th meeting on ___ June 1997.

2. At the same meeting, the Committee approved the following amendment and recommended the section to the special session for adoption.

(a) Paragraph 120 was revised to read:

"Implementation of the commitment of the international financial institutions to sustainable development should continue to be strengthened. The World Bank has a significant role to play, bearing in mind its expertise and the overall volume of resources that it commands. [Adequate replenishment by the donor community of the International Development Association (IDA) is indispensable for its future work. Donor countries are urged to engage in providing new and additional resources, with a view to equitable burden-sharing, through the satisfactory replenishment of GEF, which makes available grant and concessional funding designed to achieve global environmental benefits and therefore promotes sustainable development. The designation of GEF as the permanent entity entrusted with the operation of the financial mechanisms of the United Nations Framework Convention on Climate Change and the Convention on Biological Diversity, to

be considered by the conferences of the parties to those conventions, is also indispensable to the future work of GEF. However, in keeping with the commitments made at UNCED, increased availability of new and additional funding for sustainable development is necessary from all sources.] [In keeping with the commitments made at UNCED, funding for Agenda 21 and other outcomes of the Conference should be provided in a way that maximizes the availability of new and additional resources and uses all available funding sources and mechanisms.]